

No. S-186972  
Vancouver Registry

In the Supreme Court of British Columbia

GREENBANK CAPITAL INC.

PETITIONER

IN THE MATTER OF PART 9, DIVISION 5, SECTION 291 OF THE BUSINESS  
CORPORATIONS ACT, S.B.C. 2002, c.57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT AMONG GREENBANK  
CAPITAL INC., ITS SECURITY HOLDERS, UBIQUE MINERALS LIMITED INC.,  
BUCHANS WILEYS EXPLORATION INC. AND GANDER EXPLORATION INC.

**ORDER MADE AFTER APPLICATION  
INTERIM ORDER**

BEFORE )  
          ) THE HONOURABLE )  
          ) MR. JUSTICE ) 26/JUNE/2018  
          ) GROVES )  
          ) )  
          ) )

UPON THE WITHOUT NOTICE APPLICATION of the Petitioner, GREENBANK CAPITAL INC. ("Greenbank"), coming on for a hearing at Vancouver, British Columbia, on this date, for an Order under section 291 of the British Columbia *Business Corporations Act*, S.B.C. 2002, chapter 57 and amendments thereto (the "BCBA") in connection with a proposed arrangement under section 288 of the BCBA (the "Arrangement") involving Greenbank, the Greenbank Shareholders (as defined below), Ubuque Minerals Limited, Buchans Wileys Exploration Inc., and Gander Exploration Inc.;

AND UPON hearing Thomas J. Moggan, articulated student for the Petitioner and upon reading Affidavit #1 of Daniel Wettreich sworn June 20, 2018;

AND UPON being advised that it is Greenbank's intention to rely upon section 3(a)(10) of the United States Securities Act of 1933 as a basis for an exemption from the registration requirements of the 1933 Act with respect to securities of Ubuque Minerals Limited, Buchans Wileys Exploration Inc., and Gander Exploration Inc. to be issued pursuant to the Arrangement, based on the Court's approval of the Arrangement;

THIS COURT ORDERS that:

### THE MEETING

1. Greenbank is authorized and directed to call, hold and conduct an annual and special meeting (the "Meeting") of the holders of record of Greenbank's common shares (the "Greenbank Shareholders") to be held at 10:00 a.m. (Toronto time) on July 19, 2018 at 100 King Street West, Suite 5700, Toronto, Ontario or at such other location in Toronto, British Ontario to be determined by Greenbank provided that the Greenbank Shareholders have due notice of the same.
2. At the Meeting, Greenbank Shareholders will, *inter alia*, consider, if deemed advisable, approve one or more special resolutions (the "Arrangement Resolutions") adopting, with or without amendment, the arrangement (the "Arrangement") involving Greenbank, the Greenbank Shareholders, Ubique Minerals Limited, Buchans Wileys Exploration Inc., and Ganger Exploration Inc. as set forth in the plan of arrangement (the "Plan of Arrangement"), a copy of which is attached as Schedule B to the draft Information Circular (the "Information Circular"), which is exhibited to Affidavit #1 of Daniel Wettreich sworn June 20, 2018 and filed herein.
3. At the Meeting, Greenbank may also transact such other business as is contemplated by the Information Circular or as otherwise may be properly brought before the Meeting.
4. The Meeting will be called, held and conducted in accordance with the Notice of Annual General and Special Shareholders Meeting (the "Notice") to be delivered in substantially the form attached to and forming part of the Information Circular, and in accordance with the applicable provisions of the BCBA, applicable securities legislation, and related rules and policies, the terms of this Interim Order (the "Interim Order") and any further Order of this Court, the rulings and directions of the Chairman of the Meeting, and, in accordance with the terms, restriction and conditions of the Articles of Greenbank, including quorum requirements and all other matters. To the extent of any inconsistency or discrepancy between this Interim Order and the terms of the foregoing, this Interim Order will govern.
5. The Chair of the GreenBank Meeting shall be the person specified for that purpose in the Articles of the Petitioner or such other person as may be appointed by the GreenBank Shareholders for that purpose.
6. The Chair of the GreenBank Meeting shall be at liberty to call on the assistance of legal counsel to the Petitioner at any time and from time to time, as the Chair of the GreenBank Meeting may deem necessary or appropriate, during the GreenBank Meeting.

### RECORD DATE FOR NOTICE

7. The record date for determination of the Greenbank Shareholders entitled to receive the Notice of the Meeting, the Information Circular, the Petition in this matter, and form of

proxy (together, the "Meeting Materials") will be the close of business on June 4, 2018 (the "Record Date").

8. The Record Date shall not change in respect of adjournments or postponements of the Greenbank Meeting.

#### **NOTICE OF MEETING**

9. The Meeting Materials, with such amendments or additional documents as counsel for Greenbank may advise are necessary or desirable, and that are not inconsistent with the terms of this Interim Order, will be sent at least twenty-one (21) days prior to the date of the Greenbank Meeting, by one of the following methods:
  - a. by prepaid ordinary mail, addresses to the Greenbank Shareholder at his, her or its address as it appears on the share register of Greenbank as at the Record Date; or
  - b. by delivery to any Greenbank Shareholder at his, her or its address as it appears on the share register of Greenbank as of the Record Date; or
  - c. in the case of beneficial owners of Greenbank shares that are non-registered holders of Greenbank shares, by Greenbank complying with its obligations under National Instrument 54-101 Communications with Beneficial Owners of Securities of a Reporting Issuer of the Canadian Securities Administrators, and that substantial compliance with this paragraph shall constitute good and sufficient notice of the Meeting and delivery of the Meeting Materials, and such service shall be effective on the second day after the Meeting Materials are mailed.
10. The accidental omission to give notice of the Meeting or non-receipt of such notice will not invalidate any resolution passed or taken at the Meeting provided that quorum requirements are met.
11. Greenbank is hereby authorized to distribute the Information Circular, with such amendments, modifications or supplements thereto as Greenbank may determine to be necessary or desirable (provided that such amendments, modifications or supplements or not inconsistent with the terms of this Order and, in particular, do not constitute substantive revisions from the rights of dissent set out in paragraphs 25-30 of this Order), and the Information Circular is hereby deemed to include in it the statement required by Section 290(1)(a) of the BCBCA, and Greenbank will not be required to send to the Greenbank Shareholders any other additional statement pursuant to Section 290(1)(a) of the BCBCA.

#### **PERMITTED ATTENDEES**

12. The persons entitled to attend the Meeting will be the Greenbank Shareholders and their duly appointed proxy holders, the officers, directors, and advisors of Greenbank, and such other persons who receive the consent of the Chairman of the Meeting.

## PROXY SOLICITATION

13. The Greenbank Shareholders may vote in person or by proxy using a separate form of proxy for each of the Greenbank Shareholders that complies with the Articles of Greenbank and the provisions of the BCBCA and the Securities Act relating to the form and content of proxies, and Greenbank may in its discretion waive generally the time limits for deposit of proxies by Greenbank Shareholders if Greenbank deems it reasonable to do so.
14. Greenbank Shareholders who vote by proxy shall submit a proxy form (the "Proxy Form"), which forms will be included in the Meeting Materials and which Proxy Form will name management nominees. The Greenbank Shareholders voting by proxies are entitled to appoint someone other than the individuals named in the Proxy Forms, who need not be a Greenbank Shareholder, to attend and vote on behalf of the Greenbank Shareholders in the Meeting.
15. Greenbank is authorized at its expense to solicit proxies directly through its directors, officers and employees and through such agents or representatives as it may retain for that purpose and by mail, telephone or such other form of personal or electronic communication as it may determine.

## VOTING AT MEETING

16. The only persons permitted to vote at the Meeting will be the Greenbank Shareholders as of the close of business on the Record Date and their valid proxy holders as described in the Information Circular and as determined by the Chairman of the Meeting.
17. The Arrangement must be approved by special resolution passed by Greenbank Shareholders holding not less than two-thirds (66 2/3%) of the common shares of Greenbank represented in person or by proxy at the Meeting that voted on the Arrangement Resolutions. Each common share of Greenbank will carry one vote.
18. The quorum for the transaction of business at a meeting of shareholders is one person present and representing in person and entitled to vote at the Meeting.
19. In all other respects, the terms, restrictions and conditions of the constating documents of Greenbank will apply in respect of the Meeting.

## ADJOURNMENT OF MEETING

20. Greenbank, if it deems advisable and subject to the terms of the Plan of Arrangement, is authorized to adjourn or postpone the Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of Greenbank Shareholders respecting the adjournment or postponement shall be given by such method as Greenbank may determine is appropriate in the circumstances. This provision shall not limit the authority of the Chairman of the Meeting in respect of adjournments, provided that the Chairman of the Meeting shall abide by the terms of the Plan of Arrangement. Notice of any such adjournments or postponements shall be given by press release, or

newspaper advertisement, or by notice sent to the Greenbank Shareholders by one of the methods specified in paragraph 8 of this Interim Order.

21. If a quorum of Greenbank Shareholders is not present within one-half hour from the time set for the holding of the Greenbank Meeting, the Greenbank Meeting shall stand adjourned to the same day in the next week if such day is a business day and, if such day is not a business day, the Greenbank Meeting shall be adjourned to the next business day following one week after the day appointed for the Greenbank Meeting at the same time and place and, if at such adjourned Greenbank Meeting a quorum is not present within one-half hour of the time set for the Greenbank Meeting, the Greenbank Shareholders present, and being, or representing by proxy, one or more Greenbank Shareholders entitled to attend and vote at the Greenbank Meeting shall constitute a quorum.

### AMENDMENTS

22. Greenbank is authorized, prior to the time of voting at the Meeting and subject to the terms of the Plan of Arrangement and subject to reasonable disclosure to the Greenbank Shareholders no later than the time of the Meeting, to make such amendments, revisions and/or supplements to the Plan of Arrangement as it may determine, and the Plan of Arrangement, if so amended, revised and/or supplemented, shall be the Plan of Arrangement to be submitted to the Greenbank Shareholders at the Meeting so as to be the subject of the Arrangement Resolutions. If such amendment, revision or supplement is made following the Meeting, it shall be subject to approval by this Court.

### DISSENT RIGHTS

23. The Greenbank Shareholders are accorded the right of dissent under Section 238-247 of the BCBCA with respect to the Arrangement Resolutions, as modified by the terms of this Order and the Arrangement.
24. In order for a Greenbank Shareholders to exercise such right of dissent under Section 238 of the BCBCA:
- a. a dissenting Greenbank Shareholder shall, despite subsection 242(2) of the BCBCA, deliver a written objection to Greenbank at 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7 marked to the attention of the secretary by 4:30 p.m. (Toronto time) on the date that is two business days prior to the date of the Meeting;
  - b. a dissenting Greenbank Shareholder shall not have voted his, her or its common shares at the Meeting, either by proxy or in person, in favour of the Arrangement Resolutions;
  - c. a vote against the Arrangement Resolutions or an abstention shall not constitute the written objection required under subparagraph (a); and

- d. the exercise of such right of dissent must otherwise comply with the requirements of Section 238-247 of the BCBCA, as modified by the Order.
25. Subject to further order of this Court, the rights available to the Greenbank Shareholders under the BCBCA and the Arrangement to dissent from the Arrangement shall constitute full and sufficient rights of dissent for the Greenbank Shareholders with respect to the Arrangement.
  26. Notice of the Greenbank Shareholders of their right of dissent with respect to the Arrangement Resolutions and to receive, subject to the provisions of the BCBCA and the Arrangement, their payout value of their Greenbank common shares shall be given by including information with respect to this right in the Information Circular.
  27. Greenbank shall make payout value payments to dissenting Greenbank Shareholders for their common shares or if the circumstances provide, send a notice to the dissenting Greenbank Shareholder that Greenbank is unable lawfully to pay dissenting Greenbank Shareholders for their shares as Greenbank is insolvent or if the payment will make Greenbank insolvent.
  28. If Greenbank Shareholders who duly exercise dissent rights ("Dissent Rights") and who are ultimately determined to be entitled to be paid payout value for their Greenbank common shares shall be deemed to have transferred such Greenbank common shares as of the Effective Time as defined in the Plan of Arrangement, to Greenbank in consideration of a payment of cash by Greenbank equal to such payout value. In no case shall Greenbank be required to recognize such Greenbank Shareholders as Greenbank Shareholders at and after the Effective Time, the names of such Greenbank Shareholders shall be removed from Greenbank register of shareholders as of the Effective Date, and the Greenbank Shareholders will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Greenbank common shares. If a dissenting Greenbank Shareholder ultimately is not entitled, for any reason, to be payout value for such Greenbank common shares, such dissenting Greenbank Shareholders will be deemed to have participated in the Arrangement on the same basis as a non-dissenting holder of Greenbank common shares.

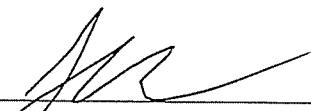
#### **FINAL APPROVAL HEARING**

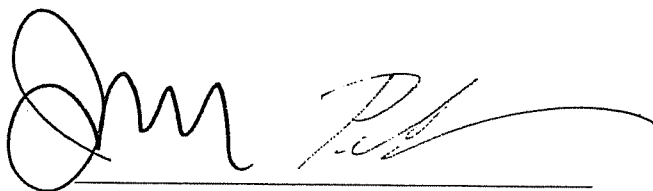
29. Upon the approval of the Greenbank Shareholders of the Plan of Arrangement in the manner set forth in this Interim Order, Greenbank may apply for an order of this Court approving the Plan of Arrangement (the "Final Order"), at 9:45 a.m. (Vancouver time) on July 20, 2018 or such later date as counsel for Greenbank may be heard.
30. Greenbank will press release the Interim Order and Notice of Hearing for the Final Order.
31. Subject to any order or direction of the judge hearing the application for the Final Order, any Greenbank Shareholder has the right to appear (either in person or by counsel) and make submissions at the hearing of the application of the Final Order provided that such

Greenbank Shareholders shall file a Response, in the form prescribed by the British Columbia *Supreme Court Civil Rules*, with this Court and deliver a copy of the filed Response together with a copy of all materials on which such Greenbank Shareholder intends to rely at the application for the Final Order, to the solicitors for the Petitioner at Suite 704- 595 Howe Street, Vancouver, British Columbia V6C 2T5.

- 32. If the application for the Final Order is adjourned, only those persons who have filed and delivered a Response, in accordance with the preceding paragraph of this Interim Order, need to be served with notice of the adjourned date.
- 33. The Final Order, if granted, will provide on the basis for Greenbank to claim an exemption from registration provided in Section 10(a)(10) of the *United States Securities Act of 1933* in connection with the common shares of Ubique Minerals Limited Inc., Buchans Wileys Exploration Inc., and Gander Exploration Inc, which will be distributed as part of the Plan of Arrangement.
- 34. Greenbank is at liberty to apply to this Honourable Court to vary the Interim Order or for advice and direction with respect to the Plan of Arrangement or any of the matters related to the Interim Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

  
 \_\_\_\_\_  
 Signature of Articled Student for the Petitioner,  
 Thomas J. Moggan

BY THE COURT  
  
 \_\_\_\_\_  
 REGISTRAR

